

IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ALABAMA, NORTHERN DIVISION

In the Matter of:)	
)	
ROLTA INTERNATIONAL, INC. ¹ ,)	CASE NO. 20-82282-CRJ11
EIN: xx-xxx1132)	CHAPTER 11
)	
Debtor.)	
_____)	
)	
ROLTA INTERNATIONAL, INC., ROLTA LLC,)	ADVERSARY PROCEEDING
ROLTA UK LIMITED, ROLTA MIDDLE)	CASE NO. _____
EAST FZ LLC, ROLTA AMERICAS LLC, AND)	
ROLTA GLOBAL B,V,)	
)	
v.)	
)	
Plaintiffs,)	
)	
PINPOINT MULTI-STRATEGY MASTER)	
FUND (f/k/a PINPOINT MULTI-STRATEGY)	
FUND), VALUE PARTNERS FIXED)	
INCOME SPC – VALUE PARTNERS)	
CREDIT OPORTUNIES FUND SP,)	
VALUE PARTNERS GREATER CHINA)	
HIGH YIELD INCOME FUND,)	
)	
Defendants.)	

COMPLAINT

COME NOW Rolta International, Inc., Rolta LLC, Rolta UK Limited, Rolta Middle East FZ LLC, Rolta Americas LLC and Rolta Global B.V. (hereinafter collectively referred to as “**The Rolta Debtors**”) and plead as follows:

COUNT I

1. The Rolta Debtors filed for relief under Chapter 11 of the Bankruptcy Code on October 29, 2020.

¹ In addition to Rolta International, Inc., the Debtors include the following: Rolta Middle East FZ-LLC, Case No. 20-82285-CRJ11; and Rolta U.K. Limited, Case No. 20-82287-CRJ11 by Court Order entered November 24, 2020 [Doc 93].

2 This is a core proceeding under 28 U.S.C.A. § 157(b)(2)(F). Venue is property pursuant to 28 U.S.C.A. § 1409(a).

3 Pinpoint Multi-Strategy Master Fund (F/K/A Pinpoint Multi-Strategy Fund), Value Partners Fixed Income SPC – Value Partners Credit Opportunities Fund SP, Value Partners Greater China High Yield Income Fund, (hereinafter collectively referred to as “Judgement Creditors”), took a judgment against the Rolta Debtors in *Pala Assets Holdings LTD et al. v. Rolta, LLC et al.*, Index No. 652798/2018, in the Supreme Court of the State of New York, County of New York dated August 24, 2020, and filed with the Clerk of Court September 2, 2020 . A copy of the Judgment is attached hereto as Exhibit A.

4 A Turnover Order was entered for the Plaintiff Judgement Creditor on October 22, 2020. A copy of the Order is attached hereto as Exhibit B.

5 The Judgment and the Turnover Order constitutes a transfer of property was made for the benefit of Defendants, a creditor against The Rolta Debtors, while The Rolta Debtors were insolvent, on account of an antecedent debt, and within 90 days of The Rolta Debtors’ filing bankruptcy petitions for relief in the court in violation of 11 U.S.C. § 547.

6 The Judgment and the Turnover Order transfer enabled Defendants to receive more than it would have received under the distribution provided to creditors in this case in violation of 11 U.S.C. § 547.

NOW THEREFORE, The Rolta Debtors respectfully request that the Court avoid the Judgement Lien and the Turnover Order and to grant such other and further relief as may be deemed just and proper.

COUNT II

7. Upon information and belief, the Defendants assert a statutory lien under New York law on some or all of the assets of The Rolta Debtors.

8. Such a lien is avoidable pursuant to 11 USC Sec. 545, which provides as follows:

The trustee may avoid the fixing of a statutory lien on property of the debtor to the extent that such lien--

(1) first becomes effective against the debtor--

(A) when a case under this title concerning the debtor is commenced;

(B) when an insolvency proceeding other than under this title concerning the debtor is commenced;

(C) when a custodian is appointed or authorized to take or takes possession;

(D) when the debtor becomes insolvent;

(E) when the debtor's financial condition fails to meet a specified standard; or

(F) at the time of an execution against property of the debtor levied at the instance of an entity other than the holder of such statutory lien;

(2) is not perfected or enforceable at the time of the commencement of the case against a bona fide purchaser that purchases such property at the time of the commencement of the case, whether or not such a purchaser exists, except in any case in which a purchaser is a purchaser described in section 6323 of the Internal Revenue Code of 1986, or in any other similar provision of State or local law;

(3) is for rent; or

(4) is a lien of distress for rent

11 USC § 545.

NOW THEREFORE, The Rolta Debtors respectfully request that the Court to avoid such statutory lien and to grant such other and further relief as may be deemed just and proper.

Respectfully submitted this the 7th day of December, 2020.

/s/ Stuart M. Maples
STUART M. MAPLES, ESQ.
(ABS-1974-S69S)

MAPLES LAW FIRM, PC
200 Clinton Avenue West, Suite 1000
Huntsville, Alabama 35801
Tel: (256) 489-9779
Fax: (256) 489-9720
smaples@mapleslawfirmPC.com

DEFENDANTS TO BE SERVED AT THE FOLLOWING:

Geoffrey J. Derrick, Esq.
KOBRE & KIM, LLP
1919 M Street, NW
Washington, DC 20036
geoffrey.derrick@kobrekim.com

John Han
Daniel J. Saval
Josef Klazen, Esq.
Donna Xu
KOBRE & KIM, LLP
800 Third Avenue
New York, NY 10022
john.han@kobrekim.com
daniel.saval@kobrekim.com
josef.klazen@kobrekim.com
donna.xu@kobrekim.com

Daniel D. Sparks
Bill D. Bensinger
CHRISTIAN & SMALLS LLP
505 North 20th Street, Suite 1800
Birmingham, AL 35203
ddsparks@csattorneys.com
bdbensinger@csattorneys.com

Exhibit A

“Judgment”

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

PALA ASSETS HOLDINGS LTD.,
PINPOINT MULTI-STRATEGY FUND,
VALUE PARTNERS FIXED INCOME SPC –
VALUE PARTNERS CREDIT OPPORTUNITIES
FUND, VALUE PARTNERS GREATER
CHINA HIGH YIELD INCOME FUND,

Index No. 652798/2018

Hon. Andrea Masley

Plaintiffs,

-against-

ROLTA, LLC, ROLTA INDIA LTD.,
ROLTA INTERNATIONAL, INC.,
ROLTA U.K. LTD.,
ROLTA MIDDLE EAST FZ-LLC,
ROLTA AMERICAS LLC, and
ROLTA GLOBAL B.V.,

Defendants.

**ORDER
AND JUDGMENT**



Plaintiffs Value Partners Fixed Income SPC – Value Partners Credit Opportunities Fund (“VP Credit”), Value Partners Greater China High Yield Income Fund (“VP China” and, together with VP Credit, “Value Partners”), and Pinpoint Multi-Strategy Fund (“Pinpoint” and, collectively with Value Partners, “Plaintiffs”), having moved before this Court for an order, pursuant to CPLR 3212, granting summary judgment on Plaintiffs’ breach of contract claims and directing entry of judgment in favor of Plaintiffs and against Defendants (the “Motion”) in the amount of \$187,098,105.00, plus interest, for failure to make payment on notes issued pursuant to the indenture agreements dated May 16, 2013 (“2018 Indenture”) and July 24, 2014 (“2019 Indenture”),

UPON reviewing Plaintiffs' Notice of Motion for Summary Judgment and accompanying Memorandum of Law, dated September 24, 2019 (NYSCEF Nos. 269–270); the Joint Statement of Undisputed Facts, dated September 23, 2019 (NYSCEF No. 271); the Affirmation of Kevin Wu, dated September 23, 2019 (NYSCEF No. 272); the Affirmation of Edwin Kam, dated September 23, 2019 (NYSCEF No. 289); the Affirmation of Alain Nydegger, dated September 19, 2019 (NYSCEF No. 306); the Affirmation of Gregory M. Starner, dated September 24, 2019 (NYSCEF No. 308); the Affidavit of Vincent Gerosa, dated August 8, 2019 (NYSCEF No. 313); the Affidavit of Matthew Young, dated July 31, 2019 (NYSCEF No. 319); and the corresponding exhibits annexed thereto, and upon reviewing Defendants' Memorandum of Law in Opposition to Plaintiffs' Motion for Summary Judgment, dated October 31, 2019 (NYSCEF No. 322); Plaintiffs' Reply Memorandum of Law, dated November 14, 2019 (NYSCEF No. 323); the Affirmation of Edwin Kam, dated November 14, 2019 (NYSCEF No. 324); and the Affirmation of Gregory M. Starner, dated November 14, 2019, and Exhibit 1 annexed thereto (NYSCEF Nos. 325–326),

NOW, the parties having appeared by their respective counsel before this Court for argument on the Motion, and for the reasons set forth on the record on December 20, 2019 and February 14, 2020, it is hereby

ORDERED that summary judgment is granted to Pinpoint, VP China, and VP Credit on their claims as set forth herein, and it is

ORDERED that the claims decided herein are hereby severed from the remainder of the action to permit the entry of judgment on such claims, and it is further

ORDERED that the judgment signed May 22, 2020 is hereby vacated, and it is further

ADJUDGED and ORDERED that Plaintiffs

Plaintiff Name	Plaintiff Address
Pinpoint Multi-Strategy Fund ("Pinpoint")	Two International Finance Centre Level 33 8 Finance Street Central Hong Kong
Value Partners Greater China High Yield Income Fund ("VP China")	The Center 43 rd Floor, 99 Queens Road Central Hong Kong
Value Partners Fixed Income SPC – Value Partners Credit Opportunities Fund ("VP Credit")	The Center 43 rd Floor, 99 Queens Road Central Hong Kong

are entitled to summary judgment on their claims against Defendants, identified herein as

The 2018 Issuer & Guarantors:

Defendant Name	Defendant Address
Rolta, LLC	5865 North Point Parkway, Ste #300, Alpharetta, GA 30022
Rolta India Ltd.	Rolta Tower A, Rolta Technology Park, 22 nd Street MIDC-Marol Andheri (East), Mumbai 400 093 India
Rolta International, Inc.	5865 North Point Parkway, Ste #300, Alpharetta, GA 30022
Rolta U.K. Ltd.	100 Longwater Avenue Green Park, Reading RG2 6GP United Kingdom
Rolta Middle East FZ-LLC	Office No 210 Building No. 9, P.O. Box 500106 Dubai Internet City, Dubai U.A.E.

The 2019 Issuer & Guarantors:

Defendant Name	Defendant Address
Rolta Americas LLC	5865 North Point Parkway, Ste #300, Alpharetta, GA 30022
Rolta India Ltd.	Rolta Tower A Rolta Technology Park, 22 nd Street MIDC-Marol Andheri (East), Mumbai 400 093 India
Rolta International, Inc.	5865 North Point Parkway, Ste #300, Alpharetta, GA 30022

Rolta U.K. Ltd.	100 Longwater Avenue Green Park, Reading RG2 6GP United Kingdom
Rolta Middle East FZ-LLC	Office No 210 Building No. 9, P.O. Box 500106 Dubai Internet City, Dubai U.A.E.
Rolta Global B.V.	Siriusdreef 17, 2132WT Hoofddorp, The Netherlands

as follows:

It is ADJUDGED that

1. **PLAINTIFF PINPOINT** have judgment and recover from:

- a. **THE 2018 ISSUER & GUARANTORS**, jointly and severally, on its claims for past due principal and interest on its 2018 Notes in the amount of \$15,788,325.00 (\$12,444,000.00 in principal plus \$3,344,325.00 in missed interest payments) plus interest at the rate of 9% per annum through the entry of judgment calculated as follows:

Principal of Pinpoint's 2018 Notes

Principal Amount	Date Interest Began Accruing	Pre-Judgment Interest Due:
\$12,444,000.00	May 16, 2018	\$2,577,442.19
	Total Pre-Judgment Interest Due:	\$2,577,442.19

Missed Interest Payments on Pinpoint's 2018 Notes

Missed Interest Payment Amount	Date Interest Began Accruing	Pre-Judgment Interest Due:
\$668,865.00	May 16, 2016	\$258,933.22
\$668,865.00	November 16, 2016	\$228,586.90
\$668,865.00	May 16, 2017	\$198,735.37
\$668,865.00	November 16, 2017	\$168,389.05
\$668,865.00	May 16, 2018	\$138,537.52
	Total Pre-Judgment Interest Due:	\$993,182.06

For a total judgment in favor of Pinpoint and against the 2018 Issuer & Guarantors in the sum of \$19,358,949.25, and that plaintiff Pinpoint have execution thereon. x

- b. **THE 2019 ISSUER & GUARANTORS**, jointly and severally, on its claims for past due principal and interest on its 2019 Notes in the amount of \$71,035,875.00 (\$54,200,000.00 in principal plus \$16,835,875.00 in missed interest payments) plus interest at the rate of 9% per annum through the entry of judgment calculated as follows:

Principal of Pinpoint's 2019 Notes

Principal Amount	Date Interest Began Accruing	Pre-Judgment Interest Due:
\$54,200,000.00	July 24, 2019	\$5,425,939.73
	Total Pre-Judgment Interest Due:	\$5,425,939.73

Missed Interest Payments on Pinpoint's 2019 Notes

Missed Interest Payment Amount	Date Interest Began Accruing	Pre-Judgment Interest Due:
\$2,405,125.00	July 24, 2016	\$890,159.83
\$2,405,125.00	January 24, 2017	\$781,039.63
\$2,405,125.00	July 24, 2017	\$673,698.58
\$2,405,125.00	January 24, 2018	\$564,578.38
\$2,405,125.00	July 24, 2018	\$457,237.33
\$2,405,125.00	January 24, 2019	\$348,117.13
\$2,405,125.00	July 24, 2019	\$240,776.08
	Total Pre-Judgment Interest Due:	\$3,955,606.96

For a total judgment in favor of Pinpoint and against the 2019 Issuer & Guarantors in the sum of \$80,417,421.69, and that plaintiff Pinpoint have execution thereon. x

2. **PLAINTIFF VP CHINA** have judgment and recover from:

- a. **THE 2018 ISSUER & GUARANTORS**, jointly and severally, on its claims for past due principal and interest on its 2018 Notes in the amount of \$24,550,312.50 (\$19,350,000.00 in principal plus \$5,200,312.50 in missed interest payments) plus interest at the rate of 9% per annum through the entry of judgment calculated as follows:

Principal of VP China's 2018 Notes

Principal Amount	Date Interest Began Accruing	Pre-Judgment Interest Due:
\$19,350,000.00	May 16, 2018	\$4,007,835.62
	Total Pre-Judgment Interest Due:	\$4,007,835.62

Missed Interest Payments on VP China's 2018 Notes

Missed Interest Payment Amount	Date Interest Began Accruing	Pre-Judgment Interest Due:
\$1,040,062.50	May 16, 2016	\$402,632.41
\$1,040,062.50	November 16, 2016	\$355,444.92
\$1,040,062.50	May 16, 2017	\$309,026.79
\$1,040,062.50	November 16, 2017	\$261,839.30
\$1,040,062.50	May 16, 2018	\$215,421.16
	Total Pre-Judgment Interest Due:	\$1,544,364.58

For a total judgment in favor of VP China and against the 2018 Issuer & Guarantors in the sum of \$30,102,512.70, and that plaintiff VP China have execution thereon. X

- b. **THE 2019 ISSUER & GUARANTORS**, jointly and severally, on its claims for past due principal and interest on its 2019 Notes in the amount of \$38,119,528.13 (\$29,085,000.00 in principal plus \$9,034,528.13 in missed interest payments) plus interest at the rate of 9% per annum through the entry of judgment calculated as follows:

Principal of VP China's 2019 Notes

Principal Amount	Date Interest Began Accruing	Pre-Judgment Interest Due:
\$29,085,000.00	July 24, 2019	\$2,911,687.40
	Total Pre-Judgment Interest Due:	\$2,911,687.40

Missed Interest Payments on VP China's 2019 Notes

Missed Interest Payment Amount	Date Interest Began Accruing	Pre-Judgment Interest Due:
\$1,290,646.88	July 24, 2016	\$477,680.79
\$1,290,646.88	January 24, 2017	\$419,124.31
\$1,290,646.88	July 24, 2017	\$361,522.57
\$1,290,646.88	January 24, 2018	\$302,966.10
\$1,290,646.87	July 24, 2018	\$245,364.35
\$1,290,646.87	January 24, 2019	\$186,807.88
\$1,290,646.87	July 24, 2019	\$129,206.13
	Total Pre-Judgment Interest Due:	\$2,122,672.13

For a total judgment in favor of VP China and against the 2019 Issuer & Guarantors in the sum of \$43,153,887.66, and that plaintiff VP China have execution thereon. X

3. **PLAINTIFF VP CREDIT** have judgment and recover from:

- a. **THE 2019 ISSUER & GUARANTORS**, jointly and severally, on its claims for past due principal and interest on its 2019 Notes in the amount of \$8,977,781.25 (\$6,850,000.00 in principal plus \$2,127,781.25 in missed interest payments) plus interest at the rate of 9% per annum through the entry of judgment calculated as follows:

Principal of VP Credit's 2019 Notes

Principal Amount	Date Interest Began Accruing	Pre-Judgment Interest Due:
\$6,850,000.00	July 24, 2019	\$685,750.68
	Total Pre-Judgment Interest Due:	\$685,750.68

Missed Interest Payments on VP Credit's 2019 Notes

Missed Interest Payment Amount	Date Interest Began Accruing	Pre-Judgment Interest Due:
\$303,968.75	July 24, 2016	\$112,501.75
\$303,968.75	January 24, 2017	\$98,710.73
\$303,968.75	July 24, 2017	\$85,144.56
\$303,968.75	January 24, 2018	\$71,353.53

\$303,968.75	July 24, 2018	\$57,787.37
\$303,968.75	January 24, 2019	\$43,996.35
\$303,968.75	July 24, 2019	\$30,430.19
Total Pre-Judgment Interest Due:		\$499,924.48

For a total judgment in favor of VP Credit and against the 2019 Issuer & Guarantors in the sum of \$10,163,456.41, and that plaintiff VP Credit have execution thereon. X

Judgment signed and entered this 24 day of August, 2020.

ENTER:



[Signature]
J.S.C.

Multon Adair Tongling
Clerk

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

INDEX # 652798/2018

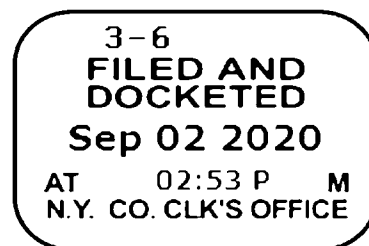
*Pala Assets Holdings Ltd, Pinpoint Multi-Strategy Fund,
Value Partners Fixed Income SPC - Valued Partners
Credit Opportunities Fund, Valued Partners Greater
China High Yield Income Fund*

Plaintiff(s)/Petitioner(s)

Against

*Rolta, Llc, Rolta India Ltd, Rolta International Inc.,
Rolta Uk Ltd, Rolta Middle East Fz-Llc, Rolta Americas
Llc, Rolta Golbal B.V.*

Defendant(s)/Respondent(s)



JUDGMENT

Attorney for the Prevailing Party

White & Case LLP
1221 Avenue Of The Americas
New York, NY 10020
(212) 819-8517

Exhibit B

“Turnover Order”

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

Palta Asset Holdings Ltd
PINPOINT MULTI-STRATEGY MASTER FUND (f/k/a
PINPOINT MULTI-STRATEGY FUND), VALUE
PARTNERS FIXED INCOME SPC - VALUE
PARTNERS CREDIT OPPORTUNITIES FUND SP,
VALUE PARTNERS GREATER CHINA HIGH YIELD
INCOME FUND,

Plaintiffs/Judgment Creditors,

v.

ROLTA, LLC, ROLTA INDIA LIMITED, ROLTA
INTERNATIONAL, INC., ROLTA UK LIMITED,
ROLTA MIDDLE EAST FZ-LLC, ROLTA AMERICAS,
LLC, ROLTA GLOBAL BV,

Defendants/Judgment Debtors.

~~PROPOSED ORDER~~

Index No. 652798/2018

Hon. Andrea Masley

① This matter, having come before the Court on Plaintiffs' Motion for a Turnover Order Pursuant to CPLR 5225(a),

② IT IS HEREBY ORDERED that Plaintiffs' Motion for a Turnover Order Pursuant to CPLR 5225(a) is GRANTED; it is

④ FURTHER ORDERED that Rolta India Limited shall turn over to Plaintiffs/Judgment Creditors Pinpoint Multi-Strategy Master Fund (formerly known as Pinpoint Multi-Strategy Fund), Value Partners Fixed Income SPC - Value Partners Credit Opportunities Fund SP, and Value Partners Greater China High Yield Income Fund (collectively, "Plaintiffs"), any shares or membership interests it possesses, receives, owns, or controls in Rolta Global BV, Rolta International, Inc., Rolta BI and Big Data Analytics Pvt. Ltd., Rolta Thales Limited, and Rolta Defence Technology Systems Pvt Ltd; it is

Sufficient to satisfy the judgment, NYSCEF doc no 350

⑤ FURTHER ORDERED that Rolta Global BV shall turn over to Plaintiffs any shares or membership interests it possesses, receives, owns, or controls in Rolta Middle East FZ-LLC, Rolta UK Limited, and Rolta International, Inc., it is

⑥ FURTHER ORDERED that Rolta Middle East FZ-LLC shall turn over to Plaintiffs any shares it possesses, receives, owns, or controls in Rolta Saudi Arabia Limited and Rolta Muscat LLC, it is

⑦ FURTHER ORDERED that Rolta International, Inc. shall turn over to Plaintiffs any shares or membership interests it possesses, receives, owns, or controls in Rolta Canada Ltd, Rolta AdvizeX Technologies, LLC, Rolta, LLC, Rolta Americas, LLC, and Rolta Hungary KFT, it is

③ ~~FURTHER~~ ORDERED that Rolta, LLC, Rolta India Limited, Rolta International, Inc., Rolta UK Limited, Rolta Middle East FZ-LLC, Rolta Americas, LLC, and Rolta Global BV shall turn over all cash on hand, including but not limited to the US \$2,120,807.67 identified in Rolta India Limited's 2018-19 Annual Report, and it is

FURTHER ORDERED that the Defendants and Judgment Debtors shall execute and deliver any document necessary to effect the foregoing.

SO ORDERED this 20th day of October 2020

Hon. Andrea Masley